

IN THE OIL FIELDS

Office: 6241 W. H. PECK Residence 2442

OIL MARKET QUOTATIONS

Pennsylvania	14.10	Home	14.10
Indiana	14.10	Illinois	14.10
Ohio	14.10	Kansas	14.10
Missouri	14.10	Nebraska	14.10
South Dakota	14.10	North Dakota	14.10
Montana	14.10	Wyoming	14.10
Idaho	14.10	Utah	14.10
Arizona	14.10	New Mexico	14.10
Colorado	14.10	Texas	14.10
California	14.10	Alaska	14.10
Alaska	14.10	British Columbia	14.10
Canada	14.10	Europe	14.10
Asia	14.10	Africa	14.10
Australia	14.10	Oceania	14.10

The Yellow Fever at Tampico

While the United States is enforcing a quarantine against travelers from Tampico, Vera Cruz and Tuxtepec, Mexico, the oil men who are on the job are making frantic efforts to keep the pipe lines full and ships keep the oil flowing. The yellow fever, and are showing genuine heroism by sticking to the job in the infected districts back of Tampico.

The oil is being rushed out on account of the scarcity of crude on the eastern coast, which is the result of increased freight rates, so that fuel oil is being shipped west from the eastern seaboard. The result is a much better market and much fuel oil is being shipped west from the eastern seaboard.

Advices from Mexico not later than Saturday indicate that there are a few scattered cases in Tampico, although the Tampico Tribune of the same date denies this. The result is a much better market and much fuel oil is being shipped west from the eastern seaboard.

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raphers a vacation, which is probably much appreciated. That the oil men will show the world what a Yankee will do under the most adverse circumstances, is proved by the conduct of the boys and girls who went to the Philippines after the war to teach school. The black plague had no terrors for them when the Americanism was appealed to, and they stuck to the job to a man, and their jobs consisted in going out before daylight to hunt for dead bodies in the brush and bury them before the population was up.

The yellow fever is more dangerous by a good deal than typhoid and yet oil men will show the world that it takes something more than an epidemic of a contagious disease to frighten them. It is not worth the name at all.

Won the Championship

Henry Greis is receiving the congratulations of his numerous friends on account of the victory achieved by his saddle horse, Belle Noddy, which won the blue ribbon at the best saddle horse in Oklahoma, at the state fair at Muskogee, yesterday.

It was for three-year-olds and over and for the best and undefeated saddle horse at the state fair. He was awarded a purple ribbon. Two prizes for his favorite is this victory, for one day at least, and this against the hottest kind of competition. The next thing will be a few good wells to report.

Requa Says There Is No Letup In Production

The following interview was given out today in New York by M. L. Requa, vice president of the Sinclair Consolidated, formerly director general of the oil division of the United States Geological Survey.

"In this period of business hesitation, industrial retrenchment and rice cutting, considerable interest has been directed toward these industries. The petroleum industry has been singularly free from such considerations because of its general stability and soundness. Confidence in some lines of industry has been shaken by the realization that demand is slackening and that large stocks are accumulating. Neither condition has been true of the oil industry for many years, nor is it now showing development at the present time. While the production of crude petroleum, and, consequently, the output of petroleum products, is vigorously on the increase, the demand for these commodities is advancing still more rapidly. No better proof of the truth of these statements can be adduced than the official figures of the United States Geological Survey. The following shows consumption of crude petroleum in the United States since 1914 compared with stocks of crude petroleum on hand, with a calculation showing the significance of these stocks in terms of the number of months of consumption demand that these stocks would supply (in millions of barrels):

Year	Crude Petroleum Consumed	Crude Petroleum on Hand	Months of Supply
1914	21.6	142	6.6
1915	22.8	164	7.2
1916	26.6	162	6.1
1917	31.4	146	4.7
1918	33.9	122	3.6
1919	35.0	102	2.9
1920—Months:			
January	39.9	127	3.2
February	37.8	126	3.3
March	42.2	125	2.9
April	40.9	120	2.9
May	43.9	125	2.9
June	41.8	127	3.0
July	42.6	128	3.0

"It will be observed from the foregoing tabulation that stocks of crude petroleum present in the United States have gradually decreased since 1914 from over six months' supply to approximately a three months' supply. It will be observed also that the stocks are showing a tendency to run slightly below a three months' supply during the second and third quarters of the present year. A second indication of the relation between demand and supply of crude petroleum is shown in a second tabulation which compares production of crude petroleum with the domestic consumption and gives the ratio obtaining between the two (in millions of barrels):

Year	Crude Petroleum Produced	Crude Petroleum Consumed	Ratio
1914	21.6	21.6	1.00
1915	22.8	22.8	1.00
1916	26.6	26.6	1.00
1917	31.4	31.4	1.00
1918	33.9	33.9	1.00
1919	35.0	35.0	1.00
1920—Months:			
January	39.9	39.9	1.00
February	37.8	37.8	1.00
March	42.2	42.2	1.00
April	40.9	40.9	1.00
May	43.9	43.9	1.00
June	41.8	41.8	1.00
July	42.6	42.6	1.00

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"It is apparent from this table that in spite of a rapid increase in the domestic production of crude petroleum over the last few years, and even during the current months of the present year, domestic consumption of crude petroleum, which is equivalent to demand, has been increasing still more rapidly. The figures for 1920 indicate a greater degree of tightness between supply and demand than for any previous year, with the exception of 1913, which, owing to abnormal conditions of way requirements, was slightly greater.

"The conclusion is inevitable from these two tables alone that the petroleum industry has not consciously or unconsciously run into a condition of over production, nor is there any evidence of an undue accumulation of stocks of raw material. On the contrary, production is lagging increasingly behind requirements, and the stocks of raw material on hand, in terms of the demand which they would satisfy, are steadily decreasing. No indications are to be found from the most authentic figures available that the petroleum will be forced to slow down either through over production in its part or from an over production of stocks."

Marland to Manufacture Helium

Special to the World. FORT WORTH, Oct. 7.—T. S. Buchanan, a helium expert at New York City with the Air Reduction Co., Ltd., has returned to the west where he will manufacture helium here in the same capacity. He was a senior lieutenant in the navy during the world war and in charge of the balloon section of the United States naval forces in European waters. The Marland company has been planning to manufacture helium here in the natural gas of Osage and Kay counties is the greatest yet found in the world.

Western Petroleum Refiners Meet

The Western Petroleum Refiners' Association held a meeting yesterday and discussed the very important question of freight rates. There is nothing new to report from the meeting held in New York for the same purpose.

Financial Statement of Producers & Refiners

Income and expense data of the producers and refiners. For July, 1920, show net earnings at the rate of practically \$5,000,000 per annum. The gross income for the month was \$663,109.37 and the net income was \$412,488.48, both figures being in the highest of the company. This was a gain of \$373,478.36 in gross income and \$333,475.47 in net income as compared with the record of July, 1919, when the gross income was \$239,931.01 and the net income, \$78,793.91 or an increase of 423 per cent in July this year over July of last year.

It is interesting to note that while the increased net income was \$333,475.47, it was made possible by an increase in the expenses of only \$29,929.89, the total expense for July, 1920, being \$250,940.89 while the total expenses for July, 1919, were \$211,138. The per cent of net to gross income in July, 1920, was 42 per cent while in 1919 it was 27 per cent.

For ready comparison, the following are net income figures for recent preceding months: April, \$403,765.53; May, \$379,909.79; June, \$407,629.01. From figures so far available, indications are that the net income in August will show an increase over the July record.

Following is a condensed statement of income and expense of Producers and Refiners Corporation for July, 1920, compared with similar data for the same month last year.

July, 1920: Gross Income, \$663,109.37; expenses, \$250,940.89; net income, \$412,488.48; per cent net to gross 62 per cent.	
July, 1919: Gross Income, \$239,931.01; expenses, \$161,138.00; net income, \$78,793.91; per cent net to gross 33 per cent.	

Another Gasser at Henryetta

Special to the World. HENRYETTA, Oct. 7.—The Eagle-Picher Smelting company has added to their gas production with a 2,600,000 gasser at 1,400 in the west, and with a 31-12-12, and are preparing for another hole in the same locality.

The same company are down 800 feet of a 2,800 foot test well in 30-12-12.

A party of Texas operators are making extensive investigation of the Henryetta field, seeking especially the shale gas. Some drilling has been ordered, and it is stated that they expect to engage heavily in this field.

Phillips Petroleum Company Brings In a "Gusher"

Near Grapahola, in the Osage, the Phillips Petroleum company brought in a "gusher" last evening when they shot their No. 1 Frankfort in 17-29-62; the well is shooting oil clean over the top of the derrick and maintaining a steady flow. The well is good for 250 barrels.

The same company No. 13 well at Fall City in 8-35-76, just over the line in Chautauque county, Kan., will be shot today. It has 700 feet of fluid in the hole at the present time.

The Phillips Petroleum company is planning extensively on opening up the entire field on the Kansas Osage line, which now extends nearly two miles. They are making 100 new locations, and are developing just as fast as material and men can be had.

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Gladys Belle Oil Company Dividends

The stockholders of the Gladys Belle Oil company are receiving their dividend checks of 4 per cent